

FYE 2009 Review - Balance Sheet

School District: Powell County
 Audit Firm Name: Chris Gooch, CPA
 Date: 2/23/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	1,473,203.51	1,497,730.50	-24,526.99	1,497,731.00	-0.50	
Fund 1 - Total Liabilities	283,534.93	274,357.95	9,176.98	274,358.00	-0.05	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	66,115.00	66,115.00	0.00	66,115.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	58,098.61	-58,098.61	58,099.00	-0.39	
Fund 1 - Unreserved – 8770	1,123,553.58	1,099,158.94	24,394.64	1,099,159.00	-0.06	
Fund 1 - Fund Balance – Net	1,189,668.58	1,223,372.55	-33,703.97	1,223,373.00	-0.45	
Fund 1 - Total Liabilities and Fund Balance	1,473,203.51	1,497,730.50	-24,526.99	1,497,731.00	-0.50	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	39,013.00	39,013.00	0.00	39,013.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	39,013.00	39,013.00	0.00	39,013.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	85,512.11	85,512.11	0.00	452,342.00	-366,829.89	Difference is classification of cash deficit between audit and AFR
Fund 2 - Total Liabilities	85,512.11	85,512.11	0.00	452,342.00	-366,829.89	Difference is classification of cash deficit between audit and AFR
Fund 2 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	85,512.11	85,512.11	0.00	452,342.00	-366,829.89	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	1,000.64	1,000.64	0.00	1,001.00	-0.36	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	1,000.64	1,000.64	0.00	1,001.00	-0.36	
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Fund Balance – Net	1,000.64	1,000.64	0.00	1,001.00	-0.36	
Fund 320 - Total Liabilities and Fund Balance	1,000.64	1,000.64	0.00	1,001.00	-0.36	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	168,736.11	168,736.11	0.00	168,736.00	0.11	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	8,916.91	8,916.91	0.00	8,917.00	-0.09	
Fund 360 - Unreserved Fund Balance	159,819.20	159,819.20	0.00	159,819.00	0.20	
Fund 360 - Fund Balance – Net	168,736.11	168,736.11	0.00	168,736.00	0.11	
Fund 360 - Total Liabilities and Fund Balance	168,736.11	168,736.11	0.00	168,736.00	0.11	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	1,728,452.37	1,752,979.36	-24,526.99	2,119,810.00	-366,830.64	Differences explained above
Total Liabilities - Governmental Funds	369,047.04	359,870.06	9,176.98	726,700.00	-366,829.94	
Reserved Fund Balance - Governmental Funds	76,032.55	134,131.16	-58,098.61	134,132.00	-0.84	
Unreserved Fund Balance - Governmental Funds	1,283,372.78	1,258,978.14	24,394.64	1,258,978.00	0.14	
Fund Balance – Net - Governmental Funds	1,359,405.33	1,393,109.30	-33,703.97	1,393,110.00	-0.70	
Total Liabilities and Fund Balance - Governmental Funds	1,728,452.37	1,752,979.36	-24,526.99	2,119,810.00	-366,830.64	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	217,644.63	220,206.63	-2,562.00	220,206.00	0.63	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	217,644.63	220,206.63	-2,562.00	220,206.00	0.63	
Fund 51 - Total Liabilities	54.00	54.00	0.00	54.00	0.00	
Fund 51 - Net Assets	217,590.63	220,152.63	-2,562.00	220,152.00	0.63	
Fund 51 - Total Liabilities and Net Assets	217,644.63	220,206.63	-2,562.00	220,206.00	0.63	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	87,814.99	72,710.81	15,104.18	72,711.00	-0.19	
Fund 81 - Total Assets	87,814.99	72,710.81	15,104.18	72,711.00	-0.19	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	72,710.81	72,710.81	0.00	72,711.00	-0.19	
Fund 81 - Total Liabilities and Net Assets	72,710.81	72,710.81	0.00	72,711.00	-0.19	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	217,644.63	220,206.63	-2,562.00	220,206.00	0.63	
Fund 51 and 81 - Total Non-current Assets	87,814.99	72,710.81	15,104.18	72,711.00	-0.19	
Fund 51 and 81 - Total Assets	305,459.62	292,917.44	12,542.18	292,917.00	0.44	
Fund 51 and 81 - Total Liabilities	54.00	54.00	0.00	54.00	0.00	
Fund 51 and 81 - Net Assets	305,405.62	292,863.44	12,542.18	292,863.00	0.44	
Fund 51 and 81 - Total Liabilities and Net Assets	305,459.62	292,917.44	12,542.18	292,917.00	0.44	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	217,644.63	220,206.63	-2,562.00	220,206.00	0.63	
Total Non-current Assets - Proprietary Funds	87,814.99	72,710.81	15,104.18	72,711.00	-0.19	
Total Assets - Proprietary Funds	305,459.62	292,917.44	12,542.18	292,917.00	0.44	
Total Liabilities - Proprietary Funds	54.00	54.00	0.00	54.00	0.00	
Net Assets - Proprietary Funds	305,405.62	292,863.44	12,542.18	292,863.00	0.44	
Total Liabilities and Net Assets - Proprietary Funds	305,459.62	292,917.44	12,542.18	292,917.00	0.44	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	236,787.00	-236,787.00	Student activity funds - not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	236,787.00	-236,787.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	236,787.00	-236,787.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	180,640.82	180,640.82	0.00	180,641.00	-0.18	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	180,641.00	-180,641.00	Program error - program not including fund balances
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	180,641.00	-180,641.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	180,641.00	-180,641.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	180,640.82	180,640.82	0.00	417,428.00	-236,787.18	Differences explained above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	236,787.00	-236,787.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	180,641.00	-180,641.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	180,641.00	-180,641.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	417,428.00	-417,428.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	18,283,613.08	17,292,395.70	991,217.38	17,292,396.00	-0.30	See audit report, page 35, note E
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	87,814.99	72,710.81	15,104.18	72,711.00	-0.19	See audit report, page 35, note E

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	87,814.99	72,710.81	15,104.18	0.00	72,710.81	Program error - should be \$0
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	18,459,243.06	17,437,817.32	1,021,425.74	17,365,107.00	72,710.32	Differences explained above